

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



TRANSPORT INTERNATIONAL HOLDINGS LIMITED

(載通國際控股有限公司)*

(Incorporated in Bermuda with limited liability)

(Stock Code : 62)

CHANGE OF MANAGING DIRECTOR AND RE-DESIGNATION OF DIRECTORS

The board of directors (“the Board”) of Transport International Holdings Limited (“the Company”) announces that:

- (a) Mr. Edmond HO Tat Man (“Mr. Ho”) has given notice to the Board of his intention to retire from the position of Managing Director of the Company and its two indirect wholly owned subsidiaries, namely The Kowloon Motor Bus Company (1933) Limited (“KMB”) and Long Win Bus Company Limited (“LWB”), with effect from 1 January 2015 for family reasons. Mr. Ho will be re-designated as a Non-executive Director of the Company, KMB and LWB, and will cease to be a member of the Standing Committee of the Company, with effect from 1 January 2015; and
- (b) Mr. Roger LEE Chak Cheong (“Mr. Lee”) will be appointed as Managing Director of the Company, KMB and LWB and a member of the Standing Committee of the Company, and will be re-designated as an Executive Director of the Company, KMB and LWB, with effect from 1 January 2015. Mr. Lee has been a Non-executive Director of the Company, KMB and LWB since 3 March 2014.

Mr. Ho, aged 52, has been the Managing Director of the Company since 8 April 2008. He has been a Director of the Company, KMB and LWB since 1 January 2001. Mr. Ho joined KMB in September 1998 and served as Finance and Administration Director from January 1999 to April 2003. He was promoted to Deputy Managing Director of the Company, KMB and LWB with effect from 10 January 2002. He has been appointed as Managing Director of KMB and LWB since 1 January 2007 and promoted to Managing Director of the Company with effect from 8 April 2008. Mr. Ho was a Non-executive Director of RoadShow Holdings Limited (“RoadShow”), an indirect subsidiary of the Company listed on The Stock Exchange of Hong Kong Limited, from 13 October 2008 to 8 July 2014. Other positions previously held by him included Investment Director of a merchant bank and executive director of a number of transport infrastructure management and investment companies in Hong Kong and in the Mainland of China. Mr. Ho was formerly a director of four Sino-foreign joint venture companies of an international leading soft drink brand. Mr. Ho holds a Master’s degree in engineering from Cambridge University and an MBA degree from The University of Hong Kong. He is also a Chartered Fellow of the Chartered Institute of Logistics and Transport.

As at the date of this announcement, Mr. Ho does not have any service contract with the Company or any of its subsidiaries which is not determinable by the Company or any of its subsidiaries within one year without payment of compensation, other than the normal statutory obligations. In the capacity as a Non-executive Director of the Company commencing from 1 January 2015, Mr. Ho will be subject to retirement by rotation and re-election at the annual general meetings of the Company pursuant to the Company's bye-laws and entitled to receive a fee of HK\$264,000 per annum. The criteria for determination of the remuneration of directors and the level of fees for Board and Board Committee members are set out in the Remuneration Report on pages 112 and 113 of the Company's 2013 Annual Report. The directors' fees are proposed by the Board of the Company and approved by the shareholders of the Company at the annual general meeting. For the financial year ended 31 December 2013, the total emoluments received by Mr. Ho in respect of his service as Managing Director of the Company, KMB and LWB amounted to HK\$5,767,000 (inclusive of Director's fees of HK\$374,000 for his service as a director of the Company and RoadShow).

Mr. Ho has confirmed that he has no disagreement with the Board of the Company and that he is not aware of any matters in relation to his retirement and re-designation that need to be brought to the attention of the shareholders of the Company.

Mr. Lee, aged 51, is Head of the Transport Advisory Department of Sun Hung Kai Properties Limited ("SHKP") with responsibilities on transport and infrastructure investments. He has held directorship at Park Island Transport Company Limited and Wilson Group Limited since 2011 and 2013 respectively. He has been a Non-executive Director of the Company, KMB and LWB since March 2014. Prior to joining SHKP in 2006, he was a Director with MVA Hong Kong Limited, a leading traffic and transport consultancy in Hong Kong. Mr. Lee also worked for West Sussex County Council, London Borough of Bexley and East Sussex County Council in England between 1986 and 1994. Mr. Lee holds a Degree in Civil Engineering from the University of Westminster and a Master Degree in Transportation Planning & Engineering from the University of Southampton. He is a Chartered Engineer and a member of the United Kingdom Institution of Civil Engineers.

As at the date of this announcement, Mr. Lee does not have any service contract with the Company. He entered into a consulting service contract with KMB for one year commencing from 6 January 2014 to provide advisory services on bus service network improvement matters. The contract was subsequently terminated by mutual agreement with effect from 7 April 2014 and no fee had been charged under the contract.

Mr. Lee is subject to retirement by rotation and re-election at the annual general meetings of the Company pursuant to the Company's bye-laws. His emoluments are determined by the Board of the Company with reference to his duties and responsibilities and to prevailing market practice. For the financial year ending 31 December 2014, the total Director's fee of Mr. Lee in respect of his service as a Non-executive Director of the Company, KMB and LWB will be HK\$219,880. The Remuneration Committee and the Board of the Company have resolved that Mr. Lee's basic monthly salary commencing from 1 January 2015 shall be HK\$420,000. He will also be entitled to receive from the Company a director's fee of HK\$264,000 per annum.

Save as disclosed above, neither Mr. Ho nor Mr. Lee held any other directorships in the last three years in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas.

As at the date of this announcement, neither Mr. Ho nor Mr. Lee has any relationship with any

other directors, senior management or substantial or controlling shareholders of the Company. As at the date hereof, they do not have any interests in the shares of the Company and RoadShow within the meaning of Part XV of the Securities and Futures Ordinance.

Saved as disclosed above, there is no other information to be disclosed pursuant to any of the requirements of the provisions under Rules 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited nor are there other matters that need to be brought to the attention of the shareholders of the Company in relation to the re-designation of these two Directors.

By order of the Board
Lana Woo
Company Secretary

Hong Kong, 21 August 2014

The Directors of the Company as at the date of this announcement are:

Independent Non-executive Directors:

Dr. Norman LEUNG Nai Pang, *GBS, JP* (Chairman)
Dr. John CHAN Cho Chak, *GBS, JP* (Deputy Chairman)
Dr. Eric LI Ka Cheung, *GBS, OBE, JP*
Mr. Gordon SIU Kwing Chue, *GBS, CBE, JP*
Professor LIU Pak Wai, *SBS, JP*

Non-executive Directors:

Mr. Raymond KWOK Ping Luen, *JP* (Mr. Godwin SO Wai Kei as his alternate)
Mr. NG Siu Chan (Ms. Winnie NG as his alternate)
Mr. William LOUEY Lai Kuen
Ms. Winnie NG
Mr. John Anthony MILLER, *SBS, OBE*
Mr. Allen FUNG Yuk Lun
Mr. Roger LEE Chak Cheong

Executive Directors:

Mr. Edmond HO Tat Man (Managing Director)
Mr. Charles LUI Chung Yuen, *M.H.*
Mr. Evan AU YANG Chi Chun

**for identification purpose only*